



Village of Lake in the Hills News Release

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FOR IMMEDIATE RELEASE

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Village of Lake in the Hills awarded GFOA Distinguished Budget Presentation Award

Lake in the Hills, IL—The Village of Lake in the Hills is proud to announce that it has been honored with the Distinguished Budget Presentation Award from the Government Finance Officers Association (GFOA) for the fiscal year beginning January 1, 2025. This award represents the highest recognition in governmental budgeting and reflects the Village's commitment to meeting the highest principles of governmental budgeting. This is the 26th consecutive year that the Village has received this award.

After a thorough review by an independent panel, the Village's annual budget document not only met but exceeded the expectations set by the GFOA. The award highlights efforts in presenting a budget that serves effectively as a policy document, a financial plan, an operations guide, and a communications device. The budget document was rated "proficient" in all four categories, along with the fourteen mandatory criteria within those categories, a testament to a meticulous and transparent budgetary process.

Moreover, the Village received special recognition in the category of Performance Measures, where all three reviewers awarded the highest possible scores. This recognition is awarded to entities that showcase exceptional quality and effectiveness in their budget presentation.

"Receiving the Distinguished Budget Presentation Award once again highlights our continued commitment to sound financial management and clear communication with our residents," said Peter Stefan, Finance Director. "This recognition reaffirms our goal to make the budget a valuable tool for transparency, planning, and accountability in service to the community."

As one of over 1,700 participants in the GFOA Budget Award Program, the Village of Lake in the Hills stands as a leading example of how rigorous standards and a commitment to transparency can improve the quality of budgeting.

The award-winning budget and financial reports may be viewed on the Village website. To learn more about GFOA's Award Programs, visit gfoa.org/awards.

The Government Finance Officers Association of the United States and Canada (GFOA) advances excellence in government finance by providing best practices, professional development, resources, and practical research for more than 22,500 members and the communities they serve.

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